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AN entrepreneur develops and runs his own business, often for profit. He thinks outside of the box and likes taking risks in his business ventures.

A successful entrepreneur is one who makes mistakes and learns from them. Most importantly, however, an entrepreneur is innovative. If that sounds a lot like you, then you have what it takes to run your own business.

Education

In most institutions in Malaysia, students who pursue a bachelor's in business administration programme can choose to specialise in entrepreneurship.

At some universities or colleges such as Universiti Utara Malaysia and University Kebangsaan Malaysia, however, courses dedicated to teaching entrepreneurship are offered.

The duration of these courses is typically between three and four years. To be eligible for these courses, you will need to:

- Have completed your STPM or A-Levels examinations with a pass in at least two principal subjects, with a minimum CGPA of 2.00; or
- Currently possess a relevant diploma recognised by the Malaysian Government; or
- Have completed a relevant foundation course at any higher education institution; or
- Pass the Education Ministry's Matriculation programme with at least a CGPA of 2.00

When undertaking entrepreneurship courses such as a bachelor's in business administration in entrepreneurship, bachelor's in entrepreneurship and innovation, and bachelor's in entrepreneurship, you will be exposed to a variety of experiences that will help you later on in the working environment.

These courses help you develop essential business and entrepreneurial skills that will prepare you for both employment and self-employment.

Preparing yourself

Before you run your own business, you are going to need some experience. The usual way to get experience is to work for bigger companies to learn the ropes of



Entrepreneurship is a potentially satisfying and fulfilling pathway that business students can pursue.

Make it big in business

owning and running a business.

Start-ups and small businesses are also great places to work at as a fresh graduate as they are more open to new ideas and you will be able to grow with them.

If you have good leadership and innovation skills, you can also work in management positions in more established companies.

Managerial work will put many of your skills to the test, including decision-making, creativity, verbal, critical thinking and problem-solving skills.

Besides that, you can also work in sales. Like an entrepreneur,

someone who works in sales needs to know how to run a business and must be able to represent a company well.

Not only will you be able to learn what it takes to be in sales, you will also have some perspective on how the sales world functions and that will make you a better employer to your sales employees.

Networking

Having a good network of contacts is key to being a good entrepreneur. Knowing the right people can present you with

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opportunities to build your business.

Having connections with certain people can open doors for you to meet and talk to highly influential people that could potentially be beneficial to your business.

The process of networking can start as early as in your secondary school days and continue through university and into your business career.

If you have a friend who shares the same entrepreneurial passion, you can start a business venture together. You can leverage on each other's strengths and connections to build a successful business.

If you choose to work before starting a business, you can learn a range of skills in the company you work for and build a network of contacts for when you start your own business.

You will likely meet many successful individuals when you work. You can ask for their advice and learn from their experiences.

When you have spoken to more established entrepreneurs, you can learn from their mistakes when starting a business. This saves you a lot of time, money and energy when you venture into your first business.

It is crucial that you are frequently in contact with people who you find important to your business and to yourself. It is always better to make an ally than to make an enemy.

Skills

Lastly, you are going to need a set of skills to be a successful business owner. You must have a knack for sniffing out business opportunities as they may come and go very quickly.

You should also be creative and spontaneous. When a problem arises, you will need to be able to find the most effective and efficient ways to work around it. A willingness to take risks is also necessary for any successful entrepreneur.

Above all else, making it as a successful entrepreneur is about having an undying passion for your work. If you give your all from the get go, you can definitely make it big one day.

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Being an entrepreneur requires you to be innovative, creative and passionate about your work.

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Young successes

AT a young age, it may seem impossible to own a business, let alone make it a successful one. Having a solid background in business and a few years of experience definitely helps.

However, if you do not have a degree in business or do not plan to pursue one, do not worry. With hard work, a willingness to take risks and a whole lot of passion, you can still own a business.

Combined with the skills that you have or will develop in whatever field you choose to study, the sky is the limit when it comes to owning a business.

Take these two young business owners for example. At the age of 24 and 22 respectively, Esther Lai and Edric Chiang are successfully running their own businesses.

Lai and Chiang are living testimonies that you do not need years of experience or a degree in business to be a successful entrepreneur. All you need is hard work and a strong desire to make it in the world of business.

Here, they talk about how they started their businesses and what it takes to run them.

Baking up a storm

Lai is the proud co-owner of The Season House, a home-based bakery started by her mother in 2010.

It was not until 2013 that Lai took all that she learnt in pastry school and turned her mother's business into a booming success.

Lai gave the business a name and quickly built on her mother's menu of traditional Chinese cookies and mooncakes with her own catalogue of cakes, cookies, biscuits and tarts.

Lai had the idea of building on her mother's home-based bakery business four years ago when she realised that her job prospects as a pastry chef would be limited and the pay would be low.

Without any previous experience in business, she took the chance of working with her mother's small business. She now works from the comfort of her own home and makes more than she would working in a hotel kitchen.

When asked how she competes with other bakeries out there, she says, "It is definitely not easy. I use only the freshest ingredients and all my products are homemade, and that is what my customers seem to like. That is how I keep above my competition.

"I try to meet my customers' demands and do my best to maintain the quality of my products. Three years after I first ventured into this business, I have a steady customer base, which allows me to make a decent profit on a regular basis," she adds.

Lai runs The Season House with her mother in a small two-oven kitchen at her home in Subang Jaya.

The mother-daughter combination looks to be a winning success as they work tirelessly almost every day to fill orders.

When asked about the pros and cons of working with her mother, Lai says that her mother supports her mentally, physically and spiritually. This support is invaluable.



Edric Chiang, aged 22, runs a successful business that sells workout gear.



Esther Lai, aged 24, runs a baking business with her mother.

in helping her improve herself as a baker and entrepreneur.

"We occasionally argue, but in every relationship between a child and mother or even between business partners, disagreements happen every now and then. It is completely normal," she adds.

A fit business

While still a student, Chiang now earns his own pocket money by designing and selling workout apparel that you can also wear casually through his brand 3xthetics.

Chiang started his business a year ago, simply from a sheer interest in the fitness industry and a passion for the gym lifestyle.

"I enjoy going to the gym as it helps me relax and working out is therapeutic to me. I saw a market for workout apparel and thought that I could tap into it and earn some money.

"I soon started 3xthetics and sold my products almost exclusively to gym junkies. It did not take long before I got a return on my investment," he says.

Chiang is currently studying international marketing at University Malaysia Sabah. As a student and business owner, juggling between studies and running a business can be a tough task.

However, he manages to do it with two other business partners, who are also studying; the reason behind the name 3xthetics is that it is the brainchild of these three business partners.

"In university, we have a heap of responsibilities, with assignments and organisation representative duties to handle. My partners and I pull our weight when it comes to business dealings and we somehow make it work," says Chiang.

Chiang started 3xthetics without a lot of money and was completely new to the world of business.

A year later, however, he and his associates have successfully made 3xthetics into a popular name in the workout apparel business.

"We did not have a lot of money when we started, nor did we have a lot of ideas. We had a few shirt designs in mind and that was it. We wanted to put emphasis on producing workout clothing that people could wear casually as well as in the gym, so we just kept at it.

"The fact that the fitness industry was becoming bigger helped us a lot in selling our clothes. We took huge risks that could have cost us dearly, but everything worked out in the end," he says.